

Department Organization

Economic Development

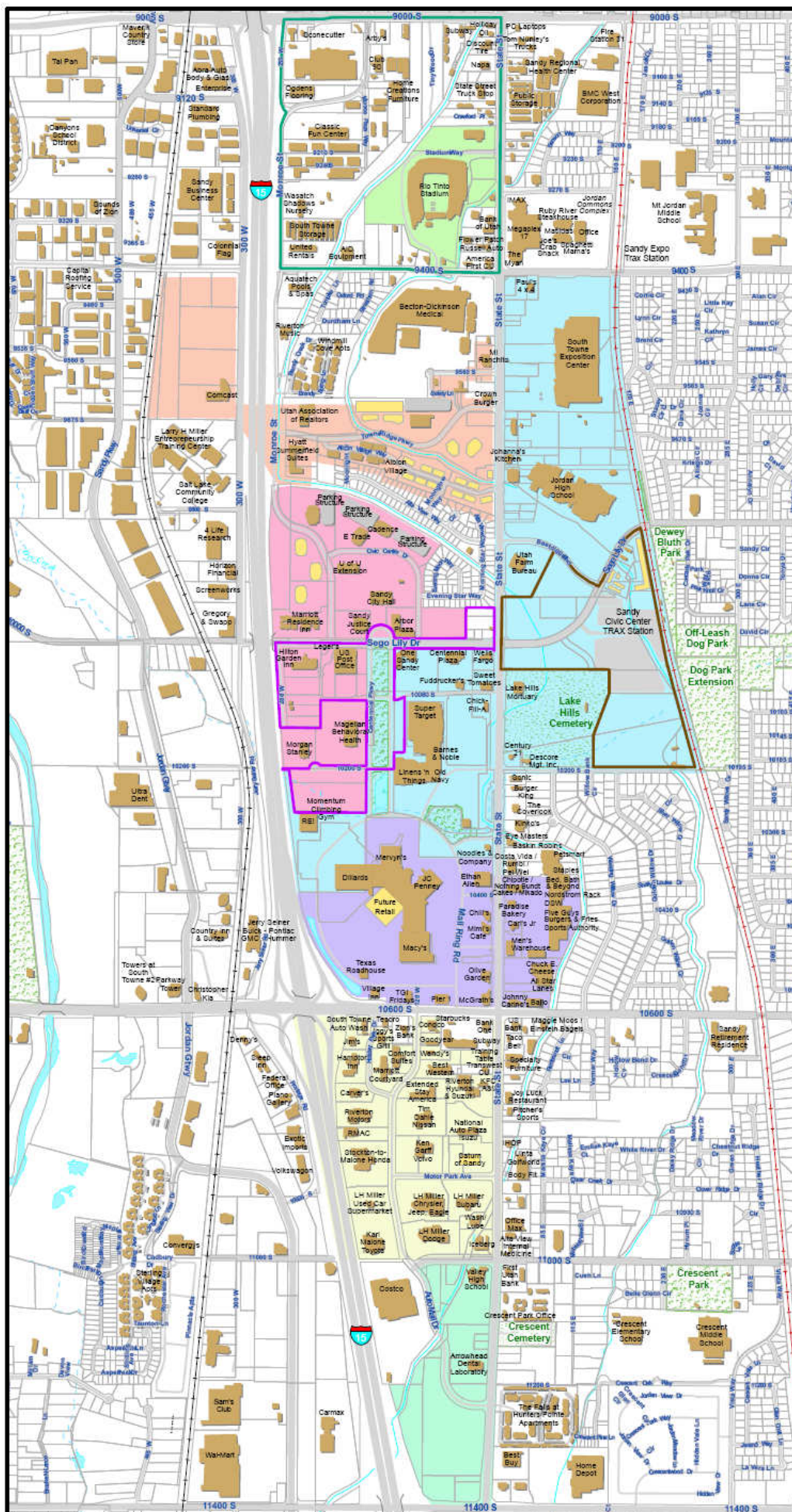


Department Description

The Economic Development/Redevelopment Department works in cooperation with other city departments, businesses, tourism groups, business associations, contractors, real estate professionals and development groups to promote new capital investment and quality job creation in the city. By attracting new businesses to the community there is a resulting benefit of a diversified tax base to help reduce the tax burden on the residential property owner. This expansion also enables the city to maintain quality services and a good quality of life for the residents.

Department Mission

It is the mission of the Economic Development/Redevelopment Agency of Sandy City to facilitate the development of an exceptional regional, commercial center that will provide quality employment, quality office space, and a quality retail shopping and entertainment experience for the residents of Sandy and the surrounding market area. Development projects in the designated Redevelopment and Economic Development Project Areas will reflect high architectural standards and will bring value to the overall community. The Economic Development/Redevelopment Agency is committed to the values of integrity, excellence, stewardship, partnership, citizenship, and innovation.



Sandy City, Utah Economic/ Redevelopment Agency Areas

- Autumail RDA
- South Towne Ridge EDA
- Civic Center North RDA
- Civic Center RDA (Project Area)
- Civic Center RDA (Tax Increment Area)
- 94th South CDA
- 114th South CDA

Potential Project Areas

- Meridian
- Future Real Soccer Project Area (Superblock)
- Future TOD Project Area

Commercial Buildings

- Existing Buildings
- Future Buildings



0 250 500 1,000 Feet



Produced by
Sandy City GIS

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Table: Potential Project Areas, 11/17/2010

- Develop long term economic strategies for the Central Business District (CBD).
- Continue implementation of the new citywide economic development plan strategies.
- Facilitate completion of approved developments in existing Redevelopment Agency (RDA) project areas.
- Pursue and retain businesses that compliment and grow Sandy's tax base.
- Evaluate and create new community development project areas within the city.
- Implement the recommendations of the Mayor's Economic Development Committee.
- Develop relationships with business, economic development, and governmental entities.
- Develop and implement RDA administrative controls.
- Provide property management services for the city.
- Train and increase professional development of staff.

Five-year Accomplishments

The Economic Development Office recognizes its role as a facilitator to attract new business and job opportunities to Sandy City. The projects listed below are the result of a coordinated effort by the staff of various city departments and officials.

- Contracted with DDRM GreatPlace to develop a detailed economic development plan for CBD.
- Created a Community Development Project Area (CDA) for 9400 South and State Street.
- Created a CDA for 114th South and State Street.
- Office Buildings: Workers Compensation Fund (WCF) Offices, Board of Realtors Building, and Arbor Plaza.
- Businesses: Rio Tinto Stadium, E-Trade, Hilton Garden Hotel, and Hyatt Hotel.
- Retail Projects: Scheels, Tai Pan Trading Company, Union Heights, and Quarry Bend.
- Implemented interlocal agreements with city for RDA administrative controls.
- Implemented the Mayor's Economic Development Committee.

Significant Budget Issues

- 1 South Towne RDA** - Tax increment percent - FY 2012 = 60%.
- 2 Macerich** - This contract continues through 2013; the annual payment for FY 2012 is \$500,000.
- 3 Thackery** - This contract continues through 2013; the annual payment for FY 2012 is \$300,000.
- 4 1999 Park Bond** - Debt service payments will continue until FY 2020 with a FY 2012 payment of \$813,781.
- 5 Interfund Loan** - Negative fund balances in the RDA haircuts are covered by tax increment in the same areas.
- 6 Civic Center South RDA** - Tax increment percent - FY 2012-14 = 70% and FY 2015-19 = 60%.
- 7 Sewer District Contract** - Outstanding amount as of March 31, 2011 - \$408,822.
- 8 1993 Auto Mall SID** - Final payment from Civic Center South - \$66,802. The remaining debt service payment in FY 2013 will be covered by the debt service reserve.
- 9 2007 Road Bond** - Debt service payments will continue until FY 2018 with a FY 2012 payment of \$1,024,150.
- 10 2002 Golf Course Bond** - This includes a \$150,000 debt service payment.
- 11 Civic Center North RDA** - Tax increment percent - FY 2012 = 75%, FY 2013-2017 = 70%, and FY 2018-2022 = 60%.
- 12 Boyer** - This contract continues through 2016; the annual payment for FY 2012 is \$36,777.
- 13 Hilton Garden** - This contract continues through 2014; the annual payment for FY 2012 is \$125,000.
- 14 Woodbury Offices** - This final payment for this contract is \$58,334 in FY 2012.
- 15 Fund 213** - In FY 2011 fund 213 was split into two funds - 2131 (Increment) and 2132 (Housing).
- 16 South Towne Ridge EDA** - The tax increment started in FY 2005 and ends in FY 2019.
- 17 WCF of Utah** - This contract continues through 2019; the estimated annual payment for FY 2012 is \$318,538.
- 18 Hyatt Canal** - This contract continues through 2015; the annual payment for FY 2012 is \$144,373.
- 19 Board of Realtors Canal** - This contract continues through 2015; the annual payment for FY 2012 is \$62,500.
- 20 Soccer Stadium Bonds** - South Towne Ridge EDA increment will be the primary source to cover the balance of debt service payments not covered by 9400 South CDA.
- 21 9400 South CDA** - The tax increment started in FY 2011 and ends in FY 2025.
- 22 Transient Room Tax Revenue (Soccer Stadium) Bonds** - Debt service payments will continue until FY 2028 with a FY 2012 payment of \$2,368,070.
- 23 Tax Increment Revenue (Soccer Stadium) Bonds** - Debt service payments will continue until FY 2019 with a FY 2012 payment of \$861,652.
- 24 Staffing Change** - The Economic Development Assistant has been reclassified and renamed the Economic Development Project Manager.

Budget Information
Fund 2101 - RDA South Towne Increment

Department 180	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved	
Financing Sources:						
31113 Property Taxes - Increment	\$ 1,084,943	\$ 1,196,315	\$ 1,133,218	\$ 1,362,028	\$ 1,362,028	1
31611 Interest Income	107,825	93,853	24,779	21,000	-	
Total Financing Sources	\$ 1,192,768	\$ 1,290,168	\$ 1,157,997	\$ 1,383,028	\$ 1,362,028	
Financing Uses:						
4100 Administration	\$ 160,216	\$ 211,418	\$ 211,371	\$ 613,479	\$ 384,539	
4176 Project Area Infrastructure:						
Macerich Contract	-	-	500,000	407,380	500,000	2
Capital Projects	69,000	-	-	-	-	
Thackery Contract	-	-	150,000	300,000	300,000	3
Soccer Stadium Bond Reserve	-	-	-	2,072,970	-	
Total Financing Uses	\$ 229,216	\$ 211,418	\$ 861,371	\$ 3,393,829	\$ 1,184,539	
Excess (Deficiency) of Financing Sources over Financing Uses	963,552	1,078,750	296,626	(2,010,801)	177,489	
Fund Balance (Deficit) - Beginning	4,179,145	5,142,697	6,221,447	6,518,073	4,507,272	
Fund Balance (Deficit) - Ending	\$ 5,142,697	\$ 6,221,447	\$ 6,518,073	\$ 4,507,272	\$ 4,684,761	

Fund 2102 - RDA South Towne Haircut

Department 180	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved	
Financing Sources:						
31113 Property Taxes - Haircut	\$ 723,296	\$ 797,544	\$ 755,479	\$ 908,019	\$ 908,019	
311131 Canyons School District Payment	(418,910)	(455,380)	(345,765)	(608,570)	(524,821)	
31611 Interest Income	-	-	-	-	-	
Total Financing Sources	\$ 304,386	\$ 342,164	\$ 409,714	\$ 299,449	\$ 383,198	
Financing Uses:						
441310 Transfer to Debt Service:						
Park Projects Bonds (1999)	\$ 810,766	\$ 811,055	\$ 813,908	\$ 815,202	\$ 813,781	4
Total Financing Uses	\$ 810,766	\$ 811,055	\$ 813,908	\$ 815,202	\$ 813,781	
Excess (Deficiency) of Financing Sources over Financing Uses	(506,380)	(468,891)	(404,194)	(515,753)	(430,583)	
Fund Balance (Deficit) - Beginning	(1,983,519)	(2,489,899)	(2,958,790)	(3,362,984)	(3,878,737)	
Fund Balance (Deficit) - Ending	\$ (2,489,899)	\$ (2,958,790)	\$ (3,362,984)	\$ (3,878,737)	\$ (4,309,320)	5

Budget Information
Fund 2111 - RDA Civic Center South Increment

Department 181	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved
Financing Sources:					
31113 Property Taxes - Increment	\$ 1,109,113	\$ 1,097,112	\$ 982,106	\$ 1,007,408	\$ 1,007,408 6
31611 Interest Income	29,668	22,625	14,717	7,500	-
Total Financing Sources	\$ 1,138,781	\$ 1,119,737	\$ 996,823	\$ 1,014,908	\$ 1,007,408
Financing Uses:					
4100 Administration	\$ 259,605	\$ 341,765	\$ 331,133	\$ 470,187	\$ 478,575
41383 Sewer District Payment	32,036	32,696	29,473	26,874	26,874 7
4176 Project Area Infrastructure					
Auto Mall SID Payment	255,584	256,725	262,619	260,923	66,802 8
Capital Projects	120,000	-	-	-	-
44131 Transfer to Debt Service					
Road Bonds (2000)	31,733	32,282	32,779	-	-
Soccer Stadium Bonds (2007)	794,936	-	-	-	-
Road Bonds (2007)	24,076	130,283	290,758	479,203	469,574 9
Total Financing Uses	\$ 1,517,970	\$ 793,751	\$ 946,762	\$ 1,237,187	\$ 1,041,825
Excess (Deficiency) of Financing Sources over Financing Uses	(379,189)	325,986	50,061	(222,279)	(34,417)
Fund Balance (Deficit) - Beginning	3,685,350	3,306,161	3,632,147	3,682,208	3,459,929
Fund Balance (Deficit) - Ending	\$ 3,306,161	\$ 3,632,147	\$ 3,682,208	\$ 3,459,929	\$ 3,425,512

Fund 2112 - RDA Civic Center South Haircut

Department 181	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved
Financing Sources:					
31113 Property Taxes - Haircut	\$ 369,704	\$ 365,704	\$ 420,903	\$ 431,746	\$ 431,746
311131 Canyons School District Payment	(214,121)	(208,809)	(190,735)	(296,202)	(249,542)
Total Financing Sources	\$ 155,583	\$ 156,895	\$ 230,168	\$ 135,544	\$ 182,204
Financing Uses:					
44156 Transfer to Debt Service					
Golf Course Bonds (2002)	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000 10
Total Financing Uses	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Excess (Deficiency) of Financing Sources over Financing Uses	5,583	6,895	80,168	(14,456)	32,204
Fund Balance (Deficit) - Beginning	(2,545,256)	(2,539,673)	(2,532,778)	(2,452,610)	(2,467,066)
Fund Balance (Deficit) - Ending	\$ (2,539,673)	\$ (2,532,778)	\$ (2,452,610)	\$ (2,467,066)	\$ (2,434,862) 5

Budget Information
Fund 2121 - RDA Civic Center North Increment

Department 182	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved	
Financing Sources:						
31113 Property Taxes - Increment	\$ 1,016,745	\$ 1,262,412	\$ 1,281,391	\$ 1,380,641	\$ 1,230,641	11
31611 Interest Income	-	-	4,095	-	-	
Loan from Capital Projects Fund	-	-	-	6,250,000	-	
Total Financing Sources	\$ 1,016,745	\$ 1,262,412	\$ 1,285,486	\$ 7,630,641	\$ 1,230,641	
Financing Uses:						
4100 Administration	\$ 195,913	\$ 257,843	\$ 293,380	\$ 437,845	\$ 360,603	
4176 Project Area Infrastructure						
Boyer Contract	40,533	42,537	34,839	36,777	36,777	12
Hilton Garden Contract	-	-	100,000	100,000	125,000	13
Woodbury Contract	-	-	72,365	83,334	58,334	14
10075 Centennial Pkwy Property	-	-	5,411,969	-	-	
91 W 90th S Property	-	-	65,000	773,031	-	
Capital Projects	90,000	-	-	-	737,116	
44131 Transfer to Debt Service						
Road Bonds (2000)	375,016	385,778	137,571	-	-	
Road Bonds (2007)	24,055	130,168	290,502	478,779	469,160	9
Total Financing Uses	\$ 725,517	\$ 816,326	\$ 6,405,626	\$ 1,909,766	\$ 1,786,990	
Excess (Deficiency) of Financing Sources over Financing Uses	291,228	446,086	(5,120,140)	5,720,875	(556,349)	
Fund Balance (Deficit) - Beginning	1,934,856	2,226,084	2,672,170	(2,447,970)	3,272,905	
Fund Balance (Deficit) - Ending	\$ 2,226,084	\$ 2,672,170	\$ (2,447,970)	\$ 3,272,905	\$ 2,716,556	

Fund 2122 - RDA Civic Center North Haircut

Department 182	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved	
Financing Sources:						
31113 Property Taxes - Increment	\$ 338,915	\$ 420,804	\$ 427,130	\$ 460,214	\$ 410,214	
311131 Canyons School District Payment	(190,799)	(233,402)	(192,637)	(306,103)	(236,992)	
Total Financing Sources	\$ 148,116	\$ 187,402	\$ 234,493	\$ 154,111	\$ 173,222	
Financing Uses:						
44131 Transfer to Debt Service						
Road Bonds (2000)	\$ 676,031	\$ 683,543	\$ 243,753	\$ -	\$ -	
Total Financing Uses	\$ 676,031	\$ 683,543	\$ 243,753	\$ -	\$ -	
Excess (Deficiency) of Financing Sources over Financing Uses	(527,915)	(496,141)	(9,260)	154,111	173,222	
Fund Balance (Deficit) - Beginning	(2,154,800)	(2,682,715)	(3,178,856)	(3,188,116)	(3,034,005)	
Fund Balance (Deficit) - Ending	\$ (2,682,715)	\$ (3,178,856)	\$ (3,188,116)	\$ (3,034,005)	\$ (2,860,783)	5

Budget Information**Fund 213 - EDA South Towne Ridge** **15**

Department 183	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved
Financing Sources:					
31113 Property Taxes - Increment	\$ 849,123	\$ 910,319	\$ 1,120,855	\$ -	\$ -
31611 Interest Income	19,169	10,747	4,197	-	-
Total Financing Sources	\$ 868,292	\$ 921,066	\$ 1,125,052	\$ -	\$ -
Financing Uses:					
4100 Administration	\$ 48,043	\$ 64,519	\$ 66,711	\$ -	\$ -
4176 Project Area Infrastructure					
South Towne Ridge SID Payment	577,494	624,237	556,783	-	-
Housing	-	1,502	10,603	-	-
Capital Projects	21,000	-	61,982	-	-
4411 Transfer to General Fund	40,000	40,000	40,000	-	-
441281 Transfer to Storm Water Fund	40,000	40,000	40,000	-	-
441310 Transfer to Debt Service					
Road Bonds (2007)	4,298	23,699	52,890	-	-
Total Financing Uses	\$ 730,835	\$ 793,957	\$ 828,969	\$ -	\$ -
Excess (Deficiency) of Financing Sources over Financing Uses	137,457	127,109	296,083	-	-
Fund Balance (Deficit) - Beginning	275,164	412,621	539,730	-	-
Fund Balance (Deficit) - Ending	\$ 412,621	\$ 539,730	\$ 835,813	\$ -	\$ -

Budget Information**Fund 2131 - EDA South Towne Ridge Increment** **15**

Department 183	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved
Financing Sources:					
31113 Property Taxes - Increment	\$ -	\$ -	\$ -	\$ 978,873	\$ 1,218,873
Total Financing Sources	\$ -	\$ -	\$ -	\$ 978,873	\$ 1,218,873
Financing Uses:					
4100 Administration	\$ -	\$ -	\$ -	\$ 115,059	\$ 96,111
4176 Project Area Infrastructure					
WCF of Utah	-	-	-	-	318,538
Hyatt Canal	-	-	-	-	144,373
Board of Realtors Canal	-	-	-	-	62,500
4411 Transfer to General Fund	-	-	-	40,000	-
44141 Transfer to Capital Projects Fund	-	-	-	176,267	-
441281 Transfer to Storm Water Fund	-	-	-	161,803	-
441310 Transfer to Debt Service					
Soccer Stadium Bonds (2007)	-	-	-	-	464,076
Road Bonds (2007)	-	-	-	87,168	85,416
Soccer Stadium Bonds (2008)	-	-	-	-	311,877
Total Financing Uses	\$ -	\$ -	\$ -	\$ 580,297	\$ 1,482,891
Excess (Deficiency) of Financing Sources over Financing Uses	-	-	-	398,576	(264,018)
Fund Balance (Deficit) - Beginning	-	-	-	(26,804)	371,772
Fund Balance (Deficit) - Ending	\$ -	\$ -	\$ -	\$ 371,772	\$ 107,754

Budget Information
Fund 2132 - EDA South Towne Ridge Housing
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Department 183	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved
Financing Sources:					
31113 Property Taxes - Increment	\$ -	\$ -	\$ -	\$ 244,718	\$ 304,718
Total Financing Sources	\$ -	\$ -	\$ -	\$ 244,718	\$ 304,718
Financing Uses:					
4176 Project Area Infrastructure					
EDA Housing Program	\$ -	\$ -	\$ -	\$ 847,538	\$ 325,265
Housing Stimulus Fund	-	-	-	99,397	-
91 W 90th S Property	-	-	-	139,855	-
Total Financing Uses	\$ -	\$ -	\$ -	\$ 1,086,790	\$ 325,265
Excess (Deficiency) of Financing Sources over Financing Uses	-	-	-	(842,072)	(20,547)
Fund Balance (Deficit) - Beginning	-	-	-	862,619	20,547
Fund Balance (Deficit) - Ending	\$ -	\$ -	\$ -	\$ 20,547	\$ -

Fund 214 - CDA 9400 South

Department 184	2008 Actual	2009 Actual	2010 Actual	2011 Estimated	2012 Approved
Financing Sources:					
31113 Property Taxes - Increment	\$ -	\$ -	\$ -	\$ 147,605	\$ 164,660
3117 Transient Room Tax	2,710,280	2,007,787	1,903,278	1,886,808	1,900,000
31611 Interest Income	175,157	20,698	3,536	-	-
3169 Sundry Revenue	10,000	13,504	-	-	-
3351 Bond Proceeds	34,549,000	10,000,000	-	-	-
Total Financing Sources	\$ 37,444,437	\$ 12,041,989	\$ 1,906,814	\$ 2,034,413	\$ 2,064,660
Financing Uses:					
4100 Administration	\$ -	\$ -	\$ -	\$ -	\$ -
4176 Project Area Infrastructure	34,576,249	10,000,000	-	-	-
441310 Transfer to Debt Service					
Soccer Stadium Bonds (2007)	681,887	2,136,198	2,215,146	2,293,046	1,900,000
Soccer Stadium Bonds (2008)	-	-	512,878	531,812	164,660
Total Financing Uses	\$ 35,258,136	\$ 12,136,198	\$ 2,728,024	\$ 2,824,858	\$ 2,064,660
Excess (Deficiency) of Financing Sources over Financing Uses	2,186,301	(94,209)	(821,210)	(790,445)	-
Fund Balance (Deficit) - Beginning	(15,899)	2,170,402	2,076,193	1,254,983	464,538
Fund Balance (Deficit) - Ending	\$ 2,170,402	\$ 2,076,193	\$ 1,254,983	\$ 464,538	\$ 464,538

Budget Information (cont.)

Economic Development

Staffing Information	Bi-weekly Salary		Full-time Equivalent		
	Minimum	Maximum	FY 2010	FY 2011	FY 2012
Appointed - Category 1:					
Economic Dev. / RDA Director	\$ 2,937.60	\$ 4,870.40	1.00	1.00	1.00
Assistant Director	\$ 2,285.60	\$ 3,789.60	0.21	0.00	0.00
Regular:					
Economic Dev. Project Manager	\$ 1,347.20	\$ 2,234.40	0.00	0.00	1.00
Economic Dev. Assistant	\$ 1,222.40	\$ 2,026.40	1.00	1.00	0.00
Executive Secretary	\$ 1,110.40	\$ 1,841.60	1.00	0.00	0.00
Communications Manager	\$ 1,846.40	\$ 3,060.80	0.21	0.00	0.00
Part-time:					
Secretary	\$ 11.21	\$ 18.59	0.50	0.00	0.00
Total FTEs			3.92	2.00	2.00

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Scheels Sporting Goods



Arbor Plaza



Union Heights Development